

NOTICE OF PROPOSED RULE ADOPTION

STATE OF MISSISSIPPI

PUBLIC EMPLOYEES' RETIREMENT SYSTEM

FILED
MAY 11 2010
MISSISSIPPI
SECRETARY OF STATE

Public Employees' Retirement System
c/o Denise Mounger
429 Mississippi Street
Jackson, Mississippi 39201

Specific Legal Authority authorizing the promulgation of Rule: MCA Section 25-11-15(6)

Reference to Rules repealed, amended or suspended by the Proposed Rule: Regulation 34

(601) 359-2281

DMounger@pers.ms.gov

Explanation of the Purpose of the Proposed Rule and the reason(s) for proposing the rule:

The proposed amendment to Regulation 34 conforms the regulation to the statutory changes made to Miss. Code Ann. § 25-11-127 in H. B. 957 and S. B. 3083 (2010 Legislative Session). The primary focus of the amendment is a) to reflect that a local elected official may only retire and remain in office if such member has reached age 62 or such other requirement as may be determined by the Internal Revenue Service to avoid a prohibited in-service distribution, and b) to reflect that the county or municipality is now required to pay employer contributions on the full amount of regular compensation for any local elected position occupied by a retiree.

This rule is proposed as a ☒ Final Rule, and/or a ☐ Temporary Rule

Persons may present their views on the proposed rule by addressing written comments to the agency at the above address. Persons making comments should include their name and address, as well as other contact information, and if you are an agent or attorney, the name, address and telephone number of the party or parties you represent.

Oral Proceeding:

Check one box below:

- ☐ An oral proceeding is scheduled on this rule on Date: _____ Time: _____ Place: _____
- If you wish to be heard and present evidence at the oral proceeding you must make a written request To the agency at the above address at least ____ day(s) prior to the proceeding to be placed on the Agenda. The request should include your name, address, telephone number as well as other contact Information; and if you are an agent or attorney, the name, address and telephone number of the party or parties you represent.
- ☒ An oral proceeding is not scheduled on this rule. Where an oral proceeding is not scheduled, an oral proceeding will be held if a written request for an oral proceeding is submitted by a political subdivision, an agency or ten (10) persons. The written request should be submitted to the agency contact person at the above address within twenty (20) days after the filing of this notice of proposed rule adoption and should include the name, address and telephone number of the person(s) making the request; and if you are an agent of attorney, the name, address and telephone number of the party or parties you represent.

Economic Impact Statement:

Check one box below:

- ☒ The agency has determined that an economic impact statement is not required for this rule, or
- ☐ The concise summary of the economic impact statement required is attached.

The entire text of the Proposed Rule including the text of any rule being amended or changed is attached.

Date Rule Proposed: ~~April 27, 2010~~ ^{May 11, 2010}

Proposed Effective Date of Rule: July 1, 2010

Denise Mounger - Deputy Director
Signature and Title of Person Submitting Rule for Filing

SAS FORM APA 001
Effective Date 07/29/2005